

PUBLIC SUBMISSION

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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

I just became aware of a NPRM that came to my attention and want to go on record as being totally opposed to this.

I have taken the time to understand the principles behind option trading and specifically that of writing covered calls in my IRA account. Writing covered calls in my IRA has allowed me to earn extra income in that account for my future use and has helped grow my retirement account significantly in retirement.

The idea that writing covered calls in my IRA is "risky" and that the government should "protect" me from that endeavour is totally preposterous. I have used covered call writing to increase the value of my IRA to my benefit and any attempt to limit or restrict my use of writing covered calls does nothing but limit the income I receive from doing so. This NPRM would be a mistake and would not allow me to increase the value of my IRA if it were to pass. I am totally against this NPRM.